

FIRST
UNION

NC5811
Commercial Leasing Group
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
Fax 847 318-7584

VIA UPS 2nd DAY AIR

RECORDED NO. 22581-1

May 15, 2002

MAY 17 '02 2:40 PM

Mr Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copy of a Memorandum of Lease Agreement, dated April 2, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22581.

The names and addresses of the parties to the enclosed document are

Lessor:	First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018	Lessee:	Cascade and Columbia River Railroad Co 5100 Broken Sound Blvd., NW 2 nd Floor Boca Raton, FL 33487
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A description of the railroad equipment covered by the enclosed document is sixty-five (65), 1750 cubic foot covered hopper cars, with EURX, NOKL, NDYX, RUSX, and UMPX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Cascade and Columbia River Railroad Co., Lessee, covering sixty-five (65), 1750 cubic foot, covered hopper cars, with EURX, NOKL, NDYX, RUSX, and UMPX marks (see Exhibit A for car numbers).

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 381-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone
Manager of Documentation

ASSGN NO. CSCD030

RECORDATION NO 22581-11

MAY 17 '02 2:40 PM

MEMORANDUM OF LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 1st day of April, 2002, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 29 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 1, 2001, 2001, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written

LESSOR:

FIRST UNION RAIL CORPORATION

By RICHARD F. SEMOY

Name RICHARD F. SEMOY
Title Vice President Sales & Marketing

By T.J. O'Connell
Name K.A. Demarest
Title Director of Documentation

(Executed on this 2nd day of April, 2002)

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

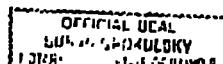
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEMOY personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease

WITNESS my hand and official stamp or seal, this 2nd day of April, 2002.

Susan Grokulsky
Notary Public

My Commission Expires

8/14/2001
(Notary Public)



LESSEE:

CASCADE AND COLUMBIA RIVER RAILROAD CO.

By: Sandra K Franger
Name: Sandra K Franger
Title: V.P.-Contracts

ATTEST.

By: David McCloud

Name: David McCloud

Title: Manager - Fleet

Executed on this 22nd day of March, 2002.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF PALM BEACH

I, Dorothy Dinger, a Notary Public of the County and
State aforesaid, certify that SANDRA K. FRANGER personally appeared before me
this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of March, 2002.

Dorothy Dinger
Notary Public

Commission Expires:

7-16-05
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS.	Sixty-five (65)	
DESCRIPTION OF CARS:	4750 cu ft. Covered Hopper Cars with trough hatch covers and gravity gates	
CAR NUMBERS	See below:	
FURX 463158	NOKL	829479
FURX 463171	NOKL	829859
FURX 821523	NOKL	829863
FURX 824256	NOKL	829869
FURX 824275	NOKL	829888
FURX 824426	NOKL	830302
FURX 824477	NOKL	830334
FURX 826023	NOKL	830385
FURX 826100	NOKL	830398
FURX 826814	NOKL	830432
FURX 827509	NOKL	830481
FURX 827512	NOKL	830533
FURA 828044	NOKL	830535
FURA 828127	NOKL	830662
FURX 829684	NOKL	830728
FURX 829850	NOKL	830826
FURX 829857	NOKL	830831
FURA 830042	NOKL	830865
FURX 830051	NOKL	830922
FURX 830123	NOKL	831034
FURX 830404	NOKL	831054
FURX 832087	NOKL	832999
FURX 832107	NOKL	833015
FURX 832129	RUSX	5491
NDYX 475030	RUSX	488009
NDYX 475092	UMPX	483485
NDYX 475117	FURX	827430
NDYX 475317	NOKL	823006
NDYX 490066		
NOKL 822254		
NOKL 822653		
NOKL 826193		
NOKL 826680		
NOKL 828185		
NOKL 828190		
NOKL 828450		
NOKL 828486		